

July 2, 2013
Special Meeting held at 5:00 p.m.

The Holland Township Committee met on the above date at the Holland Township Municipal Building, 61 Church Road, Milford, N.J. at 5:00 p.m.

Present at this meeting were : Mayor Daniel Bush, Deputy Mayor Anthony Roselle, Committeemen Kenneth Vogel and Ray Krov. Committeeman Thomas Scheibener was absent. Also present was Attorney Richard Cushing

There being a quorum this special meeting was called to order by Mayor Bush at 5:13 p.m. Mr. Bush asked that all electronic equipment be turned off or silenced.

FLAG SALUTE

Mayor Bush invited the audience to join the Committee in reciting the “Pledge of Allegiance”.

OPEN PUBLIC MEETINGS STATEMENT

Clerk Miller announced publicly at the commencement of this meeting the following statement: Adequate notice of this Special Meeting was given pursuant to the open public meeting act, by the Township Clerk on **June 27, 2013** by:

- 1) posting such notice on the bulletin board at the municipal building and on the Holland Twp website
- 2) mailing the same to the Hunterdon County Democrat and the Express-Times.

HOLLAND TOWNSHP COMMITTEE

PLEASE BE ADVISED that the Holland Township Committee of the Township of Holland, County of Hunterdon, New Jersey is canceling their regular meeting scheduled for July 2, 2013 at 7:00 p.m.

The Holland Township Committee has scheduled a Special meeting for July 2, 2013 at 5:00 p.m. for the purpose of Introduction of a Bond Ordinance for the Gridley Circle Sewer Pumping Station and to hire a surveying company for the Bethany Ridge property. No other business will be discussed. This meeting is open to the Public.

*Catherine M. Miller, RMC
Municipal Clerk*

NEW BUSINESS FROM TOWNSHIP COMMITTEE

-RESOLUTION-Appointing Professional Surveyor
3 quotes received as follows:

Bohren and Bohren	Suite 800 260 Hwy 202-31	Flemington, NJ 08822	\$14,900.00
Harris Surveying, Inc.	26 Main St	Robbinsville, NJ 08691	\$14,400.00
Heritage Consulting Engineers	115D US Highway 202	Ringoes, NJ 08551	\$12,500.00

Quote documents have been reviewed by Attorney Cushing.
Mr. Vogel moved and Mr. Roselle seconded the motion to adopt the following Resolution:

RESOLUTION

Appointing Professional Surveyor

WHEREAS, there exists a need for the performance of professional surveying services for the Township of Holland for the year 2013; and

WHEREAS, funds are, or will be made, available for this purpose to be certified by the Treasurer; and

WHEREAS, the Local Public Contracts Law (N.J.S.A. 40A:11-1 *et seq.*) authorizes the hiring of a Surveyor without competitive bidding providing that the Resolution authorizing the award of contracts for “Professional Services” without competitive bidding and the contract itself be made available for public inspection.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Committee of the Township of Holland, Hunterdon County, New Jersey, as follows:

1. **Patrick H. Fatton**, PLS, of the firm of **Heritage Consulting Engineers**, is hereby appointed to serve as Surveyor for the Township of Holland during the year 2013 in order to provide surveying services for the Township of Holland.
2. The Township Committee shall enter into a mutually agreeable written compensation agreement with said Professional Surveying firm, within thirty (30) days of the date of this Resolution.
3. This Agreement is awarded without competitive bidding as a “Professional Service” under the provision of the Local Public Contracts Law, N.J.S.A. 40A:11-5.

Roll Call	Ayes	Nays	Abstain	Absent
Ray Krov	x			
Anthony Roselle, Deputy Mayor	x			
Thomas Scheibener				x
Kenneth Vogel	x			
Dan Bush, Mayor	x			

-BOND ORDINANCE 2013-01-Introduction/First Reading

Mr. Vogel moved and Mr. Roselle seconded the motion to adopt Bond Ordinance 2013-01 on first reading and set the Public Hearing for August 6, 2013.

BOND ORDINANCE 2013-01

**BOND ORDINANCE PROVIDING FOR REPLACEMENT OF THE GRIDLEY CIRCLE
PUMP STATION, BY THE TOWNSHIP OF HOLLAND, IN THE COUNTY OF
HUNTERDON, STATE OF NEW JERSEY; APPROPRIATING \$550,000 THEREFOR AND
AUTHORIZING THE ISSUANCE OF \$522,500 BONDS OR NOTES OF THE TOWNSHIP TO
FINANCE THE COST THEREOF**

**BE IT ORDAINED AND ENACTED BY THE TOWNSHIP COMMITTEE OF
THE TOWNSHIP OF HOLLAND, IN THE COUNTY OF HUNTERDON, STATE OF NEW
JERSEY** (not less than two-thirds of all the members thereof affirmatively concurring), **AS
FOLLOWS:**

SECTION 1. The improvements or purposes described in Section 3 of this bond ordinance are hereby authorized as general sewer utility improvements or purposes to be undertaken by the Township of Holland, in the County of Hunterdon, State of New Jersey (the “Township”). For the said improvements or purposes stated in Section 3, there is hereby appropriated the aggregate sum of \$550,000, said sum being inclusive of the sum of \$27,500 as the aggregate amount of down payment for said improvements or purposes as required by the Local Bond Law, N.J.S.A. §40A:2-1 et seq. (the “Local Bond Law”). Said down payment is now available by virtue of a provision or provisions in a previously adopted budget or budgets of the Borough for down payment or for capital improvement purposes.

SECTION 2. For the financing of said improvements or purposes described in Section 3 hereof and to meet the part of said 550,000 appropriation not provided for by the down payment,

negotiable bonds of the Township are hereby authorized to be issued in the aggregate principal amount of \$522,500 pursuant to the Local Bond Law. In anticipation of the issuance of said bonds and to temporarily finance said improvements or purposes, negotiable notes of the Township in an aggregate principal amount not exceeding \$522,500 are hereby authorized to be issued pursuant to and within the limitations prescribed by said Local Bond Law.

SECTION 3.

(a) The improvements hereby authorized and purposes for the financing of which said obligations are to be issued is the replacement of the Gridley Circle Pump Station.

(b) The above improvements and purposes set forth in Section 3(a) shall also include the following, as applicable, land and/or easement acquisitions, surveying, construction planning, engineering and design work, preparation of plans and specifications, permits, bid documents, construction inspection and contract administration, environmental testing and remediation and also all work, materials, equipment, labor and appurtenances as necessary therefor or incidental thereto.

(c) The aggregate estimated maximum amount of bonds or notes to be issued for said improvements or purposes is \$522,500.

(d) The aggregate estimated cost of said improvements or purposes is \$550,000, the excess amount thereof over the said estimated maximum amount of bonds or notes to be issued therefor is 27,500.

SECTION 4. In the event the United States of America, the State of New Jersey and/or the County of Hunterdon make a contribution or grant in aid to the Township for the improvements and purposes authorized hereby and the same shall be received by the Township *prior* to the issuance of the bonds or notes authorized in Section 2 hereof, then the amount of such bonds or notes to be issued shall be reduced by the amount so received from the United States of America, the State of New Jersey and/or the County of Hunterdon. In the event, however, that any amount so contributed or granted by the United States of America, the State of New Jersey and/or the County of Hunterdon shall be received by the Township after the issuance of the bonds or notes authorized in Section 2 hereof, then such funds shall be applied to the payment of the bonds or notes so issued and shall be used for no other purpose.

SECTION 5. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer of the Township (the "Chief Financial Officer"), provided that no note shall mature later than one (1) year from its date. The notes shall bear interest at such rate or rates and be in such form as may be determined by the Chief Financial Officer. The Chief

Financial Officer shall determine all matters in connection with the notes issued pursuant to this bond ordinance, and the signature of the Chief Financial Officer upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time in accordance with the applicable provisions of the Local Bond Law. The Chief Financial Officer is hereby authorized to sell part or all of the notes from time to time at public or private sale and to deliver them to the purchaser thereof upon receipt of payment of the purchase price and accrued interest thereon from their dates to the date of delivery thereof. The Chief Financial Officer is directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of the notes pursuant to this bond ordinance is made. Such report must include the principal amount, the description, the interest rate and the maturity schedule of the notes so sold, the price obtained and the name of the purchaser.

SECTION 6. The capital budget of the Township sewer utility is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith and a resolution in the form promulgated by the Local Finance Board showing full detail of the amended capital budget and capital programs as approved by the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, is on file in the office of the Clerk and is available for public inspection.

SECTION 7. The following additional matters are hereby determined, declared, recited and stated:

(a) The improvements or purposes described in Section 3 of this bond ordinance are not current expenses and are improvements or purposes which the Township may lawfully undertake as general improvements or purposes, and no part of the cost thereof has been or shall be specially assessed on property specially benefited thereby.

(b) The average period of usefulness of said improvements or purposes within the limitations of said Local Bond Law, according to the reasonable life thereof computed from the date of the said bonds authorized by this bond ordinance, is 30 years.

(c) The supplemental debt statement required by the Local Bond Law has been duly made and filed in the Office of the Clerk of the Township and a complete executed duplicate thereof has been filed in the Office of the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, and such statement shows that the gross debt of the Township as

defined in the Local Bond Law is increased by the authorization of the bonds or notes provided for in this bond ordinance by \$522,500 and the said obligations authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

(d) An aggregate amount not exceeding \$125,000 for items of expense listed in and permitted under Section 2-20 of the Local Bond Law is included in the estimated cost indicated herein for the improvements or purposes herein before described.

SECTION 8. The full faith and credit of the Township are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this bond ordinance. The obligations shall be direct, unlimited obligations of the Township, and the Township shall be obligated to levy *ad valorem* taxes upon all the taxable property within the Township for the payment of the obligations and the interest thereon without limitation as to rate or amount.

SECTION 9. The Township reasonably expects to reimburse any expenditures toward the costs of the improvement or purpose described in Section 3 hereof and paid prior to the issuance of any bonds or notes authorized by this bond ordinance with the proceeds of such bonds or notes. This Section 9 is intended to be and hereby is a declaration of the Township's official intent to reimburse any expenditures toward the costs of the improvement or purpose described in Section 3 hereof to be incurred and paid prior to the issuance of bonds or notes authorized herein in accordance with Treasury Regulations Section 150-2 . No reimbursement allocation will employ an "abusive arbitrage device" under Treasury Regulations §1.148-10 to avoid the arbitrage restrictions or to avoid the restrictions under Sections 142 through 147, inclusive, of the Internal Revenue Code of 1986, as amended (the "Code"). The proceeds of any bonds or notes authorized by this bond ordinance used to reimburse the Township for costs of the improvement or purpose described in Section 3 hereof, or funds corresponding to such amounts, will not be used in a manner that results in the creation of "replacement proceeds", including "sinking funds", "pledged funds" or funds subject to a "negative pledge" (as such terms are defined in Treasury Regulations §1.148-1), of any bonds or notes authorized by this bond ordinance or another issue of debt obligations of the Township, other than amounts deposited into a "bona fide debt service fund" (as defined in Treasury Regulations §1.148-1). The bonds or notes authorized herein to reimburse the Township for any expenditures toward the costs of the improvement or purpose described in Section 3 hereof will be issued in an amount not to exceed \$522,500. The costs to be reimbursed with the proceeds of the bonds or notes authorized herein will be "capital expenditures" in accordance with the meaning of Section 150 of the Code. All reimbursement allocations will occur not later than 18

months after the later of (i) the date the expenditure from a source other than any bonds or notes authorized by this bond ordinance is paid, or (ii) the date the improvement or purpose described in Section 3 hereof is "placed in service" (within the meaning of Treasury Regulations §1.150-2) or abandoned, but in no event more than 3 years after the expenditure is paid.

SECTION 10. The Township covenants to maintain the exclusion from gross income under section 103(a) of the Code, of the interest on all bonds and notes issued under this ordinance.

SECTION 11. This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Local Bond Law.

Roll Call Vote	Ayes	Nays	Abstain	Absent
Ray Krov	x			
Anthony Roselle, Deputy Mayor	x			
Thomas Scheibener				x
Kenneth Vogel	x			
Dan Bush, Mayor	x			

MEETING OPEN TO PUBLIC

After hearing comments from the audience, Mayor Bush ordered the Public portion of the meeting closed

ADJOURN

Mr. Krov moved and Mr. Vogel seconded the motion to adjourn at 5:19 p.m.

Voice Vote	Ayes	Nays	Abstain	Absent
Ray Krov	x			
Anthony Roselle, Deputy Mayor	x			
Thomas Scheibener				x
Kenneth Vogel	x			
Dan Bush, Mayor	x			

Respectfully submitted,

Approved by,

Catherine M. Miller, RMC
Municipal Clerk

Daniel T. Bush, Mayor
Anthony Roselle, Deputy Mayor